

Message Text

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60

ACTION NEA-09

INFO OCT-01 EUR-12 EA-06 ISO-00 AID-05 CIAE-00 COME-00

EB-07 FRB-01 INR-07 NSAE-00 RSC-01 TRSE-00 XMB-02

OPIC-03 SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05

SS-15 STR-01 CEA-01 L-02 H-01 PA-01 PRS-01 USIA-06

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R 162357Z JAN 75

FM AMEMBASSY OTTAWA

TO SECSTATE WASHDC 5420

AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY ROME

AMEMBASSY STOCKHOLM

AMEMBASSY TOKYO

AMEMBASSY THE HAGUE

AMEMBASSY DACCA

AMEMBASSY ISLAMABAD

C O N F I D E N T I A L OTTAWA 0186

E.O. 11652: GDS

TAGS:EFIN

SUBJECT: BILATERAL DEBT AGREEMENTS WITH PAKISTAN AND BANGLADESH

REF: STATE 006991

1. ON JANUARY 15 EMBOFF DISCUSSED WITH F.G. LIVINGSTON, CHIEF OF BILATERAL PROGRAMS, DEPT OF FINANCE INTERNATIONAL PROGRAMS DIVISION, STATUS OF BILATERAL DEBT AGREEMENTS BETWEEN GOC AND PAKISTAN AND BANGLADESH. LIVINGSTON STATED NGOTIATIONS WERE STILL IN PROGRESS BUT ALL THREE PARTIES HAVE AGREED ON EXTENT OF BANGLADESH LIABILITIES.

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2. ACCORDING TO LIVINGSTON, BANGLADESH DEBT TO GOC AMOUNTED

TO "SOMETHING OVER C\$18 MILLION", WITH ABOUT C\$16 MILLION
OWED TO EXPORT DEVELOPMENT CORPORATION AND ABOUT
C\$1.5 MILLION TO CANADIAN INTERNATIONAL DEVELOPMENT
AGENCY.

3. LIVINGSTON TOLD EMBOFF IN CONFIDENCE THAT FINANCE
HAD RECOMMENDED TO CABINET THAT TOTAL BANGLADESH DEBT
BE CONSIDERED "GRANT AID" AND BE WRITTEN OFF AS LOANS.
CABINET HAS NOT YET MADE DECISION ON RECOMMENDATION
AND GOB HAS NOT RPT NOT BEEN INFORMED OF THIS POSSIBLE
GOC ACTION.

4. LINGSTON ADDED THAT FINANCE CONSIDERED GOB
EXTREMELY POOR CREDIT RISK AND THAT FINANCE WAS
RECOMMENDING ALL FUTURE GOC AID TO BANGLADESH BE ON
GRANT AID TERMS.

5. LIVINGSTON GAVE IMPRESSION THAT GOC WAS DISTURBED
ABOUT REPORTS FROM BANGLADESH THAT CANADIAN GRANT
WHEAT WAS BEING SOLD ON BLACK MARKETS (HE TOLD STORY
OF CARE OFFICIALS BUYING CANADIAN GRANT WHEAT FROM
GOB REPS IN ORDER ESTABLISH DISTRIBUTION CENTERS) AND
THAT MUCH DONATED DISASTER RELIEF GRAINS WERE BEING
SMUGGLED INTO INDIA.
PORTER

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DEBT AGREEMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 16 JAN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975OTTAWA00186
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS
Errors: N/A
Film Number: D750018-0102
From: OTTAWA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1975/newtext/t19750146/aaaabonr.tel
Line Count: 86
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION NEA
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 75 STATE 006991
Review Action: RELEASED, APPROVED
Review Authority: GolinoFR
Review Comment: n/a
Review Content Flags:
Review Date: 16 APR 2003
Review Event:
Review Exemptions: n/a
Review History: RELEASED <16 APR 2003 by MartinML>; APPROVED <17 APR 2003 by GolinoFR>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
05 JUL 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: BILATERAL DEBT AGREEMENTS WITH PAKISTAN AND BANGLADESH
TAGS: EFIN, BG, PK
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006